The Development Bank of Ethiopia wishes to sell the collateral property specification in the address below for the loan granted to Gizal Textile PLC through a public auction pursuant to the power vested in it by proclamations No. 97/1988 and 1147/2019

- Posted Date: Tuesday 16th, January 2024 (over 2 years ago)
- Closing Date: Thursday 01st, February 2024 10:00 am (closed)
- Bid Bond:25%
- Location:Mekelle
- Bid Document Price:--
- Bid Opening Date: Thursday 01st, February 2024 12:00 am
- Category: House & Building Sale/ Vehicle & Machinery Sale/ Other Sale/

Name of borrower of mortgage	Property address	Type of property	Land size	Auction floor price(in birr)	Level of auction	Date time of auction
Gizal Textile PLC	Tigray Regionai State Government Mekelle city administration, Ayder kebele	Building , Machineries and Equipement , Electric works, vehicles and others	100,000 m2	Birr 185,000.00(One hundred eighty five million birr)	second	February 01/2023 from 10:00 AM to 12:00 AM

1 Bidders who wish to visit the property before the auction date can do so by ananging on appointment with the bank

2 Bidders shall deposit 25% of the floor price of the bid as a bid security bond by bank payment order C. P.O. before the day of the bid or bring it with them before the opening of the bid on the day of the bid. The non-winning bidders' CPO will be returned immediately.

3 The auction will be held in the premises of the project in the presence of debtor or its legal representatives, bidders or their legal representatives and observers on the date and time mentioned in the table. The auction will be held even if the debtor or its legal representatives, and observers are not present on the auction date and time mentioned

4 The highest bidder will be declared the winner only when the concerned Directorate of the bank issue a letter stating that the bidder has won the auction.

5 The winning bidder shall pay the winning price to the bank within 15 days from the date he receives a written declaration of the winning bid. Where the winning bidder fails to make payment within the specified period, the bid will be canceled, and the deposit will not be refunded

All Rights Reserved. Milkta.com 2013 - 2026 Made with love in Mekelle

6 The winning bidder must be eligible for a tax exemption or be obliged by law 10 pay the tax that the government levies on the assets in the case of vehicles and machineries for which customs duties and taxes have not been paid.

7 The bank sells the offered property in cash. However, if the winner fulfils the necessary requirements according to the bank's loan policy and continues the work on the project, he can apply for @ partial loan to purchase the property.

8 The bank will write a letter to the concerned government body to transfer the title of the property to the buyer. The buyer will follow-Up the case to get it executed,

9 Before or after the auction. the bank reserves the right to cancel the auction if a better alternative is found or the loan is repaid

10 e winner shall pay 15% value -added tax and of other legal and administrative fees and charges that are associated with the sale of the. property and ownership name transfer.

11 For more information. contact the Ongoing Concern Projects and Acquired Asset Management Directorate at telephone number 011-524-53-73 0 the bank's website of www, dbe.com.el.

12 For more information contact Ongoing Concern Projects and Acquired Asset Management Directorate the foreclosure team in person or call 011-524-53-73 (Extension 351) bf visit the bank's website wiww.dbe.com et.

All Rights Reserved. Milkta.com 2013 - 2026 Made with love in Mekelle